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## News Release

### **pbb and Helaba finance Skanssi shopping center for CBRE Global Investors**

- EUR 67.2 million term loan facility provided towards the acquisition of the Skanssi shopping centre in Turku, Finland

**Munich/Stockholm, 6 September 2017** – pbb Deutsche Pfandbriefbank and Helaba provided a term loan facility of EUR 67.2 million to CBRE European Shopping Centre Fund II (ESCF II) managed by CBRE Global Investors. The loan was provided to finance the acquisition of the Skanssi shopping centre in the Finnish town of Turku. The transaction closed in July 2017 and pbb also acted as the facility agent.

Skanssi shopping center has a LEED certificate and is located in the sustainable city district Skanssi. The shopping center currently comprises of ca 37,000 m<sup>2</sup> lettable area and houses ca 90 stores including a large K-Citymarket, H&M, Stadium and Clas Ohlson.

The Skanssi shopping centre is the first investment in Finland for ESCF II. Turku, which is also known under its Swedish name Åbo, is a regional capital and important business and cultural center on the southwest coast of Finland at the mouth of the Aura River.

**Norbert Müller**, Head of Real Estate Finance Continental Europe West at pbb Deutsche Pfandbriefbank, said: “pbb Deutsche Pfandbriefbank is very pleased to continue its cooperation with CBRE Global Investors, this time in their first acquisition for CBRE European Shopping Centre Fund II in Finland. The shopping centre is an attractively located shopping destination with a green profile. It is supposed to increase its attractiveness as the Turku region grows and the Skanssi area develops. The Nordic region remains a key strategic market for pbb.”

**Michael Kröger**, Head International Real Estate Finance at Helaba, said: “Helaba is happy for the opportunity to extend further its global relationship with CBRE Global Investors. As an integral part of our International Real Estate Finance, we have been active in the Nordic Markets for over a decade, including operating with a Representative Office in Stockholm now.”

**Duco Mook**, CBRE Global Investors, Head of Treasury and Debt Financing EMEA at CBRE Global Investors, said: “CBRE Global Investors is very pleased to have financed the first Finnish retail centre on a standalone basis. It proves the strong relationship we have with both international real estate lenders and the trust these international financial institutions have in the product and business plan of the ESCFII Fund”.

### **Media contacts:**

**Walter Allwicher**, +49 89 2880-28787, [walter.allwicher@pfandbriefbank.com](mailto:walter.allwicher@pfandbriefbank.com)

**Mike Peter Schweitzer**, +49 69 9132-2877, [mikepeter.schweitzer@helaba.de](mailto:mikepeter.schweitzer@helaba.de)



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**Note to editors:**

**pbb Deutsche Pfandbriefbank** ([www.pfandbriefbank.com](http://www.pfandbriefbank.com)) is a specialist lender for commercial real estate finance and public investment finance in Europe and the United States of America. pbb is a major issuer of Pfandbriefe, which makes it also an important player in the European covered bond markets overall. pbb is listed on the Frankfurt Stock Exchange.

In *real estate finance*, the bank's primary target of new business is professional real estate investors and developers. Core asset classes financed include office, retail, residential, logistics/warehouse properties and hotels. The regional focus is on Germany, the UK, France, the Nordic Countries, selected countries in Central and Eastern Europe and Spain. pbb is also active in selected regions in the US.

**Helaba** is a German Landesbank headquartered in Frankfurt and Erfurt and at important financial centres worldwide. As a balance-sheet lender with a sustainable business model, the real estate business is focused on commercial properties in Germany, Europe and the US. Helaba's Real Estate lending activities in the Nordic region date back to as early as 2006. Since then, the bank finances office, retail and logistics properties. <http://realestatefinance.helaba.com>